

## **MINUTES**

### **VIRGINIA SMALL BUSINESS FINANCING AUTHORITY BOARD OF DIRECTORS MEETING - LOAN BUSINESS**

**December 17, 2002 - 11:00 A.M.**

**8<sup>th</sup> & Main Building, 3<sup>rd</sup> Floor Conference Room  
Richmond, Virginia**

- I. Voting members present: Hanif Akhtar, Jim Cheng, Esther Corpus, Hattie Hamlin, Leon Moore, and Bob Young (for Jody Wagner).  
Others present: Mike Eisenman, Scott Parsons, Patty Thorne, Brett Sheffield, and Barbara Carter.

Acting Chairman Bob Young called the meeting to order.

- II. Approval of Minutes - On a motion by Leon Moore, seconded by Esther Corpus, the minutes of the November 26, 2002 Board of Directors - Loan Business Meeting were unanimously approved.

III. Loan Guaranty Program Application

- A. Glory Days Grill of Gleneagles, LLC - Henrico County - \$262,500. Brett Sheffield presented this loan request to the Board. On a motion by Jim Cheng, seconded by Esther Corpus, the Board of Directors unanimously approved a 75% guaranty of \$350,000 term loan to be extended by Peoples Bank in Richmond.

- IV. Other Business - Scott Parsons presented to the Board a request to move the time of future meetings to 11:00 a.m. for those who have to travel to Richmond from Northern Virginia. On a motion by Leon Moore, seconded by Hanif Akhtar, the Board of Directors unanimously approved to have future meetings begin at 11:00 a.m.

- V. Adjourn - On a motion by Leon Moore, seconded by, Jim Cheng, the meeting was adjourned.